

**L TERSIGNI CONSULTING P.C.**  
Certified Public Accountant**NEW ADDRESS:**2001 West Main Street-Suite #220  
Stamford, CT. 06902  
Main Telephone #203-569-9090  
Fax # 203-569-9098**Invoice No. 049**

November 14, 2001

Matthew G. Zaleski, III, Esq.  
Campbell & Levine LLC  
Chase Manhattan Centre- 15th Floor  
1201 N. Market Street  
Wilmington, DE. 19801**RE: W.R. Grace**

For services rendered in connection with the above-captioned matter during the period of October 1, 2001 through and including November 1, 2001 as per the attached analysis.

<u>Professional Fees (see Schedule A)</u>	<u>Hours</u>	<u>Amount</u>
Loreto T. Tersigni, Managing Director	16.00	\$6,320.00
Michael Berkin, Managing Director	13.00	\$5,135.00
Patrick McArdle, Director	2.00	\$600.00
Dottie-Jo Collins, Manager	1.25	\$281.25

<u>Expenses</u>	
Travel (Air and Ground Transportation) and Telephone, Fax, Xerox, Postage (see Schedule B)	<u>\$2,036.35</u>

<b>TOTAL</b>	<b>\$14,372.60</b>
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**RE: W.R. Grace**

**Summary of Professional Services Rendered:**

**October 1, 2001 through and including November 1, 2001**

Name	Schedule	Rate (2001)	Hours	Amount
Loreto T. Tersigni	Schedule A	\$395	16.00	\$6,320.00
Michael Berkin	Schedule A	\$395	13.00	\$5,135.00
Patrick McArdle	Schedule A	\$300	2.00	\$600.00
Dottie-Jo Collins	Schedule A	\$225	1.25	\$281.25
<b>Total Professional Services- Schedule A:</b>			32.25	\$12,336.25
<b>Total Out of Pocket Expenses- Schedule B:</b>				\$2,036.35
<b>TOTAL DUE THIS INVOICE</b>				<b>\$14,372.60</b>

**W.R. Grace****Schedule A****Loreto T. Tersigni**

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/12/2001	Analysis of engagement status regarding work product produced, fee applications, work programs & schedules	1.50	\$395.00	\$592.50
10/31/2001	Review business plan in preparation for meeting with representatives of debtor on November 1st	4.50	\$395.00	\$1,777.50
11/1/2001	Meeting with W.R.Grace management and The Blackstone Group to discuss 2001-5 detailed business plan.	10.00	\$395.00	\$3,950.00
<b>Sub-Total</b>		<b>16.00</b>		<b>\$6,320.00</b>

**Michael Berkin**

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/30/2001	Review W.R.Grace 2001-5 Business Plan in preparation for meeting on 11/1/01 to discuss the aforementioned Plan	3.00	\$395.00	\$1,185.00
11/1/2001	Meeting with W.R.Grace management and The Blackstone Group to discuss 2001-5 detailed business plan.	10.00	\$395.00	\$3,950.00
<b>Sub-Total</b>		<b>13.00</b>		<b>\$5,135.00</b>

**Patrick McArdle**

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/26/2001	Research and review case file for historical prospective of company's past performance	2.00	\$300.00	\$600.00
<b>Sub-Total</b>		<b>2.00</b>		<b>\$600.00</b>

**Dottie-Jo Collins**

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
11/1/2001	Compilation and consolidation of monthly services rendered	1.25	\$225.00	\$281.25
<b>Sub-Total</b>		<b>1.25</b>		<b>\$281.25</b>
<b>TOTAL Schedule A</b>		<b>32.25</b>		<b>\$12,336.25</b>

**Schedule B****W.R. Grace****Summary of Expenses Incurred by L Tersigni Consulting P.C.  
Accountant and Financial Advisor**

<b>Descriptions</b>	<b>Amount</b>
<b>Purpose of trip: Meeting with Debtor in Columbia, Maryland</b>	
Airfare -ROUND TRIP- WestChester County, New York/ Baltimore, Maryland	
LoretoTersigni 11/1/01	\$876.75
Michael Berkin 11/1/01	\$876.75
Ground Transportation:	
Car Milage TO/FROM CT/WestChester County Airport + Parking	\$28.80
Taxi TO/FROM Baltimore Airport and Cloumbia, Maryland	\$74.00
Telephone - October 2001	\$139.51
Report Reproduction/Xerox and Postage of monthly billing reports	\$3.36
Report Reproduction/Xerox- 2 Copies of Business Plan	\$37.18
<b>Total Expenses incurred from Oct.1, 2001 through &amp; including November 1, 2001</b>	<b>\$2,036.35</b>